

# KNICKERBOCKER TRUST COMPANY

FAILURE IN NEW YORK CITY

## STARTS WALL STREET PANIC

Failed With Eighty Million Dollars on Deposit—Wildest Scenes in Wall Street Follows Crash—Effect on the Business World

New York, Oct. 22.—The failure of the Knickerbocker Trust Co. has created one of the worst panics ever known in the money markets of the world, and the great financiers of the country now realize that the bubble has burst and wild speculation in mining industrial and railroad securities has created conditions that threaten the stability of Wall Street.

Morgan and other noted bankers have formed two pools of \$15,000,000 to help out the distressed banks and the heads of all trust companies are holding long conferences to agree on some plan to check the demoralized market.

Secretary Cortelyou's coming gives guarantee that the Federal treasury department will pour enough money in here to supply the immediate needs at least for every banker here expects a run on his bank by millions of small and large depositors tomorrow morning.

Cortelyou gave out the following statement in Washington this afternoon: "The treasury is keeping in close touch with the business conditions throughout the country. In the matter of the public deposits we will at all times consult the needs of the legitimate business interests and will not hesitate to deal promptly and adequately with any situation that may arise." Speculative financiers of the Harrison type following his lead are laying the blame of their crime on President Roosevelt. Wm. Trumbull, of the V. P. Knickerbocker Trust Co., credited him with the failure of that institution in the following interview:

"All disturbances in the money market has been caused by one man who in the past six months, in public and private speeches, has been gradually undermining the credit system of the country. Last night the Knickerbocker Co. had assets way in excess of its liabilities and in one night the confidence of its patrons and its creditors were destroyed. This was brought about by one man and that man knows nothing of the credit system."

"Anticipating such a charge and as a reply to Harrison and others of his bitter criticism, Roosevelt, in his speech at Nashville today, defended himself thus:

"Some men have affected to misunderstand my position and to say that I have talked against men of wealth as such; that I have incited attacks upon the class that owns great wealth. These gentlemen are blind if they see the facts in that light. I will protect in every way in my power my honest property; I will protect the honest man of wealth to the extent of my ability. The man who builds a railroad where it is needed and runs it honestly is a benefactor. He is entitled to ample reward for what he has done. We should back him up and protect him against unjust attacks."

"The man who manipulates the securities of that railroad so as to swindle the outside public or stockholders or investors of any kind of shippers, to swindle people at large that man is doing all that he can do to bring down in ruin the fabric of our institutions; and it is our business to set our faces like flint against this wrong doing and toward undoing that wrong doing in the interest of the people as a whole, and primarily in the interest of the interest of the honest man of means." (Applause.)

FAILED WITH LARGE DEPOSIT  
Knickerbocker Trust Company Had a Deposit of Eighty Million

New York, Oct. 22.—The Knickerbocker Trust Co., that failed here today with a deposit of nearly \$80,000,000, was one of the largest trust companies in the city of New York. The run on the bank was caused by the latest vicissitudes in the local banking system, consisting of Chas. Barney's resignation of the presidency of the Knickerbocker Trust company; A. Foster Higgins' immediate election to and assumption of the position; refusal by the National Bank of Commerce to act as clearing house agents for the Knickerbocker Trust company; prolonged consultations between Mr. Higgins and prominent bankers, including J. Pierpont Morgan and George W. Perkins and concise and reassuring action by the directorate of the Knickerbocker Trust company.

The day will long be remembered

as is the famous Black Friday. It was one of the most frenzied excitement. The wildest rumors were afloat, and at some of the more favorable the prices of stocks wavered and climbed a little only to turn and drop even further on frenzied selling from all parts of the floor by brokers maddened with fear.

Standard railroad stocks, once counted good as gold, melted in value like the veriest wildcat mining stock, and call money climbed to the prohibitive price of 60 per cent a short time before the market closed.

Reassuring statements from the clearing house committee and Comptroller of the Treasury Ridgley availed nothing.

Late in the day rumor was generally accepted that the government would deposit \$6,000,000 in the leading national banks.

A loan of \$200,000 was made on the stock exchange shortly after 2 o'clock at 70 per cent. Several bankers formed a pool of \$4,000,000, which was loaned at between 40 and 50 per cent.

### Begin Examination

New York, Oct. 22.—The state bank examiners today visited and started an examination of the Knickerbocker Trust Co.

The presidents of the trust companies of the city met this morning at the office of Oakleigh Thorpe, president of the Trust Company of America.

### RIDGLEY ASSURED

Comptroller of the Currency Believes the Worst is Over

Washington, Oct. 22.—Comptroller of the Currency Ridgley, in speaking of the financial situation in New York today, said:

"My advice from New York this morning are reassuring and the situation there should now improve. The storm has broken and the damage is known without any failures of the national banks which have lately been criticised. The clearing house confirms my reports that the banks are all solvent and standing by them. Their debt balances at the clearing house this morning are less than expected, and I understand one bank paid its balance without help. The national banks of the country generally are in strong shape and there is not the slightest occasion for any alarm in regard to them. This is a time for coolness and prudence, not for alarm."

### DEBIT BALANCES \$8,672,000

Clearing House Committee Gives Various Bank Balances

New York, Oct. 22.—The clearing house committee announced the following debit balances of banks today:

Mercantile National Bank, \$454,000.  
National Bank of America, \$543,000.

National Bank of New Amsterdam, \$340,000.

The Mechanics' and Traders' National Bank, \$335,000.

National Bank of Commerce, \$7,000,000.

It was stated that the large debit balance of the National Bank of Commerce represented the clearances of the Knickerbocker Trust Co.

### Marriage Feast Tragedy

Augusta, Ark., Oct. 25.—During a wedding feast given here by Mr. and Mrs. Monroe Douglass, in honor of John Baker and wife, who had just married, Douglass imbibed too freely at the punch bowl and got drunk. He then took his spite out on his guests by cursing out the entire party. This so enraged his wife that she got a pistol and shot him three times.

## ALLOWED NO BAIL

KEY BROTHERS, OF MERIDIAN  
RECEIVE A SURPRISE—  
PRELIMINARY HEARING

Meridian, Miss., Oct. 25.—Webb and Frank Keys, the two brothers, who, on the night of Oct. 15, walked out on the streets of Meridian and Walter Davis to death, the husband of their sister, because they had ordered him to leave the state and he disobeyed their order by returning, were remanded to jail without bond to await the action of the grand jury. The order of the court came as quite a surprise to them.

Special invitation extended the visitors to attend the Halloween Frolic and Masquerade to be given by the Catholic ladies at Cannon's Hall on Oct. 31. Grand March at 9 o'clock.

All prescriptions filled under supervision of a registered pharmacist at the Greenville Drug Co. 10-26 t m-2

# FARMERS TO HOLD INSTITUTE

INTERESTING PROGRAM IS ARRANGED

## SUBJECTS TO BE CONSIDERED

Meeting is Arranged to be of Great Benefit to Mississippi Farmers and Stockraisers of Whom Numbers Will Attend

In connection with the state fair at Jackson, the Farmers' Institute Department has made arrangements to conduct a series of meetings from November 8 to 14. Good, practical men will be secured to discuss every phase of agriculture. It was thought best to devote each day to some special topic of general interest to all. The Senate chamber in the Old Capitol has been secured for this work, and the meetings will be held each day in this room from 11 a. m. to 1 p. m. The following program will be carried out:

Friday, Nov. 8.—The improvement of seed by selection and breeding. Showing the benefits and necessity of seed selection as a means of securing maximum crops.

Saturday, Nov. 9.—The production of farm crops, with a discussion of the insects and diseases attacking them, including the boll weevil, alfalfa worm, cotton rot, etc.

Monday, Nov. 11.—Horticulture day. The production of fruit and vegetables for home use and for market. The importance of the home garden.

Tuesday, Nov. 12.—Live stock day. The breeding, feeding and improvement of live stock. The eradication of the cattle tick and contagious diseases. Methods of judging and selection.

Wednesday, Nov. 13.—Soils, fertilizers and restorative crops. Soils will be discussed with reference to their cultivation, improvement and adaptation to special crops. The buying, mixing and use of fertilizers. The production and value of restorative crops for feeding soil improvement. E. R. Lloyd, Director Farmers' Institute, Agricultural College, Miss.

## MILLSAPS' LIBRARY

IS TO BE DEDICATED TODAY  
WITH CEREMONIES—It  
COST \$3,000

Jackson, Miss., Oct. 25.—All is in readiness for the dedication of the new \$3,000 Millsaps-Carnegie library building, which will take place on the campus of Millsaps College this morning at 11 o'clock, and it is expected that several hundred friends and patrons of the institution, in addition to the student body, will witness the ceremony.

The formal presentation of the library building will be made by Dr. J. E. Walmsley, the college librarian, after which Bishop Charles B. Gallo-way, president of the board of trustees, will deliver the address of acceptance and the dedicatory prayer.

The dedicatory address by Dr. Dunbar Rowland, director of the department of archives and history, will be the feature of the occasion. At its conclusion there will be a short informal reception by President W. B. Murrah, members of the faculty and the student body, and the visitors will be given opportunity to inspect the new library building.

### A Trip in 1872

On June 1, 1872, the steamer John T. Moore left the wharf from the foot of Jackson street in New Orleans, La., with a cargo of 5,213 bars of railroad iron, bound for White River, Ark. This boat was at one time the most palatial sternwheel boat on the Southern waters. She was built by Capt. W. T. Boardman for the Red River trade to ply between New Orleans and Shreveport. The river being low, she was laid up in the spring of '72, but Capt. Boardman secured this trip of iron and ventured to make it, as much for the benefit of his crew as for himself. The rails were for the St. Louis, Iron Mountain & Southern railroad, and were to be delivered at a point where the thriving town of Newport, Ark., now stands. Two other boats also took loads, the Belle Lee and Colossal. The writer having been third clerk on the Moore in Red River was given the position of second clerk for this trip, as the regular second clerk, Wm. Quicksall, did not care to make the trip. The officers were as follows: W. T. Boardman, master; Lownd Walden, clerk; Isaac Ashton and Thos. Lenor, pilots; Thos. Barry and John Moffett, engineers; Cass Sadler, mate; Ed. McLaughlin, steward; Ned Hill, bar-keeper. Quite a jolly crowd of invited guests were on board, viz.: John Boardman and wife; Mrs. Walden, Mrs. W. T. Boardman, Miss Myra Carriere and Messrs. Ashton Phelps and Chas. Smith, the last two representatives from the great cotton house of John Phelps & Son.

The trip to the port for unloading was made safely, the rails delivered and the boat started on her home voyage.

Before reaching the Mississippi river, Capt. Boardman decided to go to St. Louis and load there for Shreveport, as word had been received of a rise in Red River. Upon entering the Mississippi, the steamer Lady Lee was seen in close proximity, and as there had been a rivalry as to speed between the two boats, for a long time, the race commenced, and it lasted from there to St. Louis. The Lady Lee led us all the way ahead. We lay twelve days at St. Louis and loaded in the Carter Line for Shreveport. The trip to Shreveport was made successfully. There we received a deck load of Texas steers destined for New Orleans, which place was reached on July 12, thus making the number of days out 42, or six weeks.

The writer was then 16 years and 8 months of age, and when clerk Walden handed him \$150 at the end of the trip, his joy was unsurpassed. Every member of that crew, as given heretofore, has "passed beyond the river" except the writer. Capt. John Boardman is still living and is now on the T. & P. transfer boat at New Orleans. Mrs. Ashton Phelps, one of the invited guests, is today the controlling owner-manager of the New Orleans Times-Democrat. The Moore was sold at U. S. Marshal sale in 1873 and was purchased by Capt. Owen Finnegan, of Mobile, who ran her in the Alabama river trade. She was sold by him to Morgans, La. & R. K., who used her hull, which was steel, and machinery and converted it into a transport boat—and such it is today.

### INTERESTING LECTURE

"India—the Mystic Land," Being the Subject of the Evening

A large and intelligent audience assembled at the Cannon building Friday night to hear Mrs. Annie W. Fearn, the distinguished lecturer, deliver her interesting and instructive lecture on "India—the Mystic Land." Mrs. Fearn was introduced to the audience by the Rev. J. W. Countiss in a very pleasing style. From the first sentence that fell from the good lady's lips, one could see, by looking over the vast audience, the electrical effect it had on her hearers and this attention she held until the last word was uttered by her. Her vast knowledge of the land and people she talks about, the interesting incident she relates and the eloquent expressions she uses in expressing it to her audience, make her one of the best lady orators and lecturers on the platform today.

From the expressions we heard from those who attended the lecture as they passed out, it proved the eloquent and interesting lecture the press of the city has assured all who attended, and well worth the price of admission.

### Much Impressed with Sunny South

Last Friday we had a pleasant call from Mr. Fruit, of Bloomington, Ill., who recently purchased the Valiant place, located East of this city. Mr. Fruit is so impressed with the Sunny South that he will leave for home tomorrow to move with his family to this city within the next two weeks. He has rented the Toombs residence on Theobald street.

Mr. Fruit is considered a good farmer in his native state and in talking to us about his purchase laughingly remarked that he had purchased the county laughing stock but "I want to say I think I got a bargain in my purchase and this I hope to prove to the people of the Delta. There is not a foot of land here I may add, but what is susceptible to cultivation under the right kind of plowing and draining will produce big crops and prove as valuable as our high priced Illinois lands, and it is this fact I want to convince the people of in very few years." The Times is glad to welcome such citizens as Mr. Fruit to the city and wishes him success in his planting operations he fully anticipates.

### Hard Work Done by U. D. C.

The ladies of the Taylor Rufes Chapter Daughters of the Confederacy worked hard Friday at the Nelms & Blum Co.'s sale to make their share of the profits as large as possible.

Mrs. Wm. Yerger was given a large Teddy Bear by a relative of hers, Mr. Abner Green, of St. Joseph, La., which was raffled off for the benefit of the chapter and brought nearly fifteen dollars. The winner of the bear was Miss Eva Bell, the little daughter of Mr. and Mrs. L. A. Bell.

### Doubles Capacity

Mr. Ernest Buchler, who conducts a blacksmithshop on Washington avenue, near the levee, has doubled the force of his shop and today he is prepared to handle the shoeing of all the horses that will be sent him. Mr. Buchler is one of the most skill-



**I arrived the other day  
And have not long to stay.  
Can be seen in white, brown and fancy,  
I come in 5 and 6 button too,  
And prices that will suit you.  
Prices Range From \$1.22 to \$5.00**

**Fancy  
HAT BANDS  
25c to 50c**

**LEYSER & CO.**

**Fancy  
HOSIERY  
25c to 50c**

## A DARING ROBBERY

TWO MEN ENTER SUB-TREASURY AT PHILADELPHIA  
AND SWIPE \$9,000

Morning Times Special.  
Philadelphia, Oct. 25.—Two men walked into the subtreasury here this morning grabbed \$9,000 that was being paid out to the national bank teller and started to run from the building.

Clerks and others gave chase and the two men were so hotly pursued that they threw the money under a street car.

Both men were captured and are now in the city jail. One of them carried a revolver. The money was in notes and was all recovered.

## ENDS IN FATALITY

BEN GUIDE, OF VICKSBURG,  
SHOT BY NEGRO TUESDAY, SUCCUMBS

Vicksburg, Miss., Oct. 24.—Ben Guide, who was shot by Jim Lum, a negro, Tuesday night, died this morning. The town is thoroughly aroused as young Guide is a member of a prominent family and to avoid lynching, the negro was spirited away to Jackson for safe keeping. This murder is the last of a long series by negroes here and the citizens are getting tired of them.

### New Cotton Company

Mr. Grant Alexander, of this city, has entered into the cotton business and yesterday opened his office in the Wilzin building. The style of his firm will be G. G. Alexander & Co. Mr. Alexander is a Greenville raised boy, and if the Times does say it, he is a credit to his city. He was educated at the University of the South, at Sewanee, Tenn. For the past two years Mr. Alexander has worked for the cotton firm of H. K. Fisher & Co., and made a close study of the cotton business and since giving up his position with that firm has been arranging to enter into business for himself. The Times, together with his many friends in the city, extend to him the best wishes for success in his chosen calling.

### Witnessed a Small Scrap


The Times man witnessed a little family scrap near the ice plant Friday morning. The case was a separation, and the wife was after the man who deserted her. She didn't fail to put in a few good licks and to impress herself more firmly in his heart's affections she let fly at his head Cupid's darts of love in the shape of pieces of broken jugs, which he dexterously dodged. The man did not seem to feel much hurt over the public exhibition of jug throwing and in order to give her the needed rest would hold her hands. Well, if the old saying is true, that true love never runs smooth, this must be a happy, loving couple.

### Doing Business Again

"When my friends thought I was about to take leave of this world, on account of indigestion, nervousness and general debility," writes A. A. Chisholm, Treadwell, N. Y., "and when it looked as if there was no hope left, I was persuaded to try Electric Bitters, and I rejoice to say that they are curing me. I am now doing business again as of old, and am still gaining health." Best tonic medicine on earth. Guaranteed by all druggists. 50c. and \$1.00 Trial bottle free

Rob Magie on soiled parts, leave them in water one hour. No boiling; no washing; no backache, if you use MAGIC WHITE SOAP. Will iron easy as magic; has no iron like in yellow soap. Get your grocer to order or send us \$1.00 for 1 box of 100 so. cakes. We pay for freight. Save the wrappers.

Magie Keller Soap Works, Ltd  
New Orleans, La.



**THEY ALWAYS  
GO TOGETHER**

a happy purse and a good, nourishing loaf of the Delta's delicious bread. Our bread doesn't make your purse suffer. It is more economical that baking at home, and you get palatable and wholesome eating without cooking at less cost than when you bake yourself. Try some of our baking. It is a meal for the gods.

**DELTA BAKERY**  
POPLAR STREET



**AN EXCEPTIONAL  
PROTECTOR**

against bad results from weather changes and inclemencies, bad water off-colored meat, fruit, etc., is an honest whiskey or other liquor. Where can you get the "honest" kind? At J. J. RYAN every single time you order. The "ditto" and your treatment all the way through in the same class.

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Real Estate and General Insurance.  
Mississippi Farm and Timber Lands a Specialty  
Money to loan on Improved Plantations

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**O. B. CRITTENDEN & CO.,**  
COTTON FACTORS

LIBERAL ADVANCEMENTS ON CONSIGNMENTS  
**GREENVILLE MISS.**

**"Kute" Studio**  
Shelby St. & Washington Ave.

Your Photo on a Post Card while you wait. All work guaranteed. We make a specialty of baby pictures

**We Are Open Every Day**

**Something Good  
In The Liquor Line**

CAN ALWAYS BE FOUND  
—AT—  
**J. J. RYAN'S**  
Washington Avenue  
Greenville, Mississippi

**MAGIC WHITE SOAP**

Say, Ma, if I live will I be as big a goose as you? Yes, my child, if you don't use MAGIC WHITE SOAP.

Rob Magie on soiled parts, leave them in water one hour. No boiling; no washing; no backache, if you use MAGIC WHITE SOAP. Will iron easy as magic; has no iron like in yellow soap. Get your grocer to order or send us \$1.00 for 1 box of 100 so. cakes. We pay for freight. Save the wrappers.

Magie Keller Soap Works, Ltd  
New Orleans, La.

**AT FISCHER'S**  
Bargain days are Tuesdays and Fridays.  
2 for 25c Cigars, 10c straight  
10c straight Cigars, 3 for 25c.  
Fischer's Cigar Store, 307 Main St.  
10-10 d f

Costumes and tickets for the Halloween Frolic at the Leader.